

December 16, 1929.  
[S. J. Res. 87.]  
[Pub. Res., No. 24.]

**CHAP. 3.**—Joint Resolution To amend the joint resolution establishing a Joint Commission on Airports, approved March 4, 1929.

Joint Commission on  
Airports.  
Time for submitting  
report by, extended.  
Vol. 45, p. 1698,  
amended.

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled*, That the joint resolution establishing a Joint Commission on Airports, approved March 4, 1929, is hereby amended by striking out "December 15, 1929," and inserting in lieu thereof "April 15, 1930."

Approved, December 16, 1929.

December 16, 1929.  
[S. J. Res. 97.]  
[Pub. Res., No. 25.]

**CHAP. 4.**—Joint Resolution Amending Public Resolution Numbered 108, Seventieth Congress.

Insular Reorganiza-  
tion Commission.  
Time for submitting  
report by, extended.  
Vol. 45, p. 1700,  
amended.

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled*, That the joint resolution establishing a Joint Commission on Insular Reorganization, being Public Resolution Numbered 108, Seventieth Congress, approved March 4, 1929, is hereby amended by striking out "December 16, 1929," and inserting in lieu thereof "January 16, 1930."

Approved, December 16, 1929.

December 16, 1929.  
[H. J. Res. 163.]  
[Pub. Res., No. 26.]

**CHAP. 5.**—Joint Resolution Authorizing the payment of salaries of the officers and employees of Congress for December, 1929, on the 20th day of that month.

Congressional em-  
ployees, etc., to be paid  
December salaries, De-  
cember 20, 1929.

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled*, That the Secretary of the Senate and the Clerk of the House of Representatives are authorized and directed to pay to the officers and employees of the Senate and House of Representatives, including the Capitol Police, the Office of Legislative Counsel, and employees paid on vouchers under authority of resolutions, their respective salaries for the month of December, 1929, on the 20th day of that month.

Approved, December 16, 1929.

December 18, 1929.  
[H. R. 6585.]  
[Public, No. 24.]

**CHAP. 6.**—An Act To authorize the settlement of the indebtedness of the French Republic to the United States of America.

France.  
Settlement of its  
World War indebted-  
ness to United States,  
approved.  
*Ante*, p. 44.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the settlement of the indebtedness of the French Republic to the United States of America made by the World War Foreign Debt Commission and approved by the President upon the terms and conditions as set forth in Senate Document Numbered 102, Sixty-ninth Congress, first session, is hereby approved in general terms as follows:

Amount to be  
funded.

The amount of the indebtedness to be funded, after allowing for certain cash payments made by France, is \$4,025,000,000, which has been computed as follows:

Computation thereof.

Principal of obligations held for cash advanced under Liberty bond acts-----	\$2, 933, 405, 070. 15	
Accrued and unpaid interest at 4¼ per centum to December 15, 1922-----	445, 066, 027. 49	\$3, 378, 471, 097. 64
Principal of obligations given for surplus war supplies purchased on credit-----	407, 341, 145. 01	
Interest at 4¼ per centum from the last interest payment date prior to December 15, 1922, to December 15, 1922-----	6, 324, 940. 79	413, 666, 085. 80
Total indebtedness as of December 15, 1922-----		3, 792, 137, 183. 44
Accrued and unpaid interest at 3 per centum per annum on this amount from December 15, 1922, to June 15, 1925-----		284, 410, 288. 75
Total indebtedness as of June 15, 1925-----		4, 076, 547, 472. 19

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Payments received on account of interest between December 15, 1922, and June 15, 1925-----	\$50, 917, 643. 13	
Payments on account of principal since December 15, 1922-----	230, 171. 44	
Interest on principal payments at 3 per centum per annum from date of payment to June 15, 1925-----	12, 970. 73	51, 160, 785. 30
Net indebtedness as of June 15, 1925-----		4, 025, 386, 686. 89
Paid in cash upon execution of agreement-----		386, 686. 89
Total indebtedness to be funded into bonds-----		4, 025, 000, 000. 00

The principal of the bonds shall be paid in annual installments on June 15 of each year up to and including June 15, 1987, on a fixed schedule. France will pay the following annual principal installments during the first five years:

Principal payable in installments.

June 15, 1926-----	\$30, 000, 000
June 15, 1927-----	30, 000, 000
June 15, 1928-----	32, 500, 000
June 15, 1929-----	32, 500, 000
June 15, 1930-----	35, 000, 000

The amount of the principal installment due the sixth year shall be \$1,350,000, the subsequent annual principal installments increasing until in the sixty-second year of the debt-funding period the final principal installment shall be \$113,694,786.64, the aggregate principal installments being equal to the total principal indebtedness to be funded into bonds. France, at its option, upon not less than ninety days' advance notice to the United States, may postpone so much of any payment on account of principal and/or interest falling due in any one year after June 15, 1926, and prior to June 16, 1932, as shall be in excess of \$20,000,000 in any one year, to any subsequent June 15 or December 15 not more than three years distant from its due date; and upon like notice France, at its option, may postpone any payment on account of principal falling due after June 15, 1932, to any subsequent June 15 or December 15 not more than three years distant from its due date, but any such postponement shall be only on condition that in case France shall at any time exercise this option as to any payment of principal and/or

Amounts after fifth year.

Optional postponement of principal and interest prior to 1932.

Payment on principal after 1932.

Condition.

Interest on postponed payments.

Prior payments allowed.

Interest rates after June 15, 1930.

Payments may be made in United States bonds.

interest, the payment falling due in the third succeeding year can not be postponed at all unless and until the payment of principal and/or interest due three years, two years, and one year previous thereto shall actually have been made. All such postponed payments shall bear interest at the rate of  $4\frac{1}{4}$  per centum per annum payable semiannually.

France shall have the right to pay off additional amounts of principal of the bonds on June 15 and December 15 of any year upon ninety days' advance notice.

The bonds to be issued shall bear no interest until June 15, 1930, and thereafter shall bear interest at the rate of 1 per centum per annum from June 15, 1930, to June 15, 1940; at the rate of 2 per centum per annum from June 15, 1940, to June 15, 1950; at the rate of  $2\frac{1}{2}$  per centum per annum from June 15, 1950, to June 15, 1958; at the rate of 3 per centum per annum from June 15, 1958, to June 15, 1965; at the rate of  $3\frac{1}{2}$  per centum per annum after June 15, 1965, all payable semiannually on June 15 and December 15 of each year.

Any payment of interest or principal may be made at the option of France in any United States Government obligations issued after April 6, 1917, such obligations to be taken at par and accrued interest.

Approved, December 18, 1929.

December 18, 1929.

[S. 2276.]

[Public, No. 25.]

**CHAP. 7.**—An Act Continuing the powers and authority of the Federal Radio Commission under the Radio Act of 1927, as amended.

Federal Radio Commission.  
Powers of, continued.  
Vol. 44, p. 1162.  
Vol. 45, p. 1559,  
amended.

Period of salaries extended.  
Post, pp. 63, 236.

Appointment of chief engineer, assistants, etc.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That all the powers and authority vested in the Federal Radio Commission by the Radio Act of 1927, as amended, shall continue to be vested in and exercised by the commission until otherwise provided for by law; and wherever any reference is made in such Act to the period of one year after the first meeting of the commission, such period of one year is hereby extended until such time as is otherwise provided for by law.

**SEC. 2.** The period during which the members of the commission shall receive compensation at the rate of \$10,000 per annum is hereby extended until such time as is otherwise provided for by law.

**SEC. 3.** The commission is authorized to appoint a chief engineer who shall receive a salary of \$10,000 per annum, and not to exceed two assistants to such chief engineer at salaries not to exceed \$7,500 each per annum. It may appoint such other technical assistants as it may from time to time find necessary for the proper performance of its duties and as from time to time may be appropriated for by Congress.

Approved, December 18, 1929.

December 18, 1929.

[H. J. Res. 158.]

[Pub. Res., No. 27.]

**CHAP. 8.**—Joint Resolution To provide an appropriation for expenses of participation by the United States in the naval conference to be held at London in 1930.

Naval conference at London.  
Appropriation for expenses of participating therein.  
Post, pp. 115, 1581, 2558.

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled*, That the sum of \$200,000 is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to remain available until June 30, 1930, for the expenses of participation by the United States in a naval conference to be held at London in 1930, including traveling expenses, subsistence or per diem in lieu thereof (notwithstanding